



North Park Living

by Michael
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WHY WAIT TO BUY?

"Bottom-fishing": a scary term often used when real estate prices have eased and seem on the verge of easing further. We don't advise it.

Actual bottom-fishing tends to yield up the least attractive fish, the ones who scrape the bottom of the sea and gobble up the most toxic of foods. That's relevant here. Because most buyers who wait anxiously for just the right moment—when home prices reach their cyclical bottom—end up losing far more than they gain. That moment is always impossible to pick out, especially when it is happening. And when it has passed and the market has moved into genuine recovery, there is no "rewind" button. It's gone.

And what, precisely, is gone? Not just the lowest possible price, but also the opportunity to negotiate the most favorable possible terms of purchase. As the market nears recovery, sellers' attitudes and flexibility quite naturally begin to firm. There is a sense that a stronger market is just beyond the horizon, and sellers are less inclined to do back flips for capable buyers.

Not that you want to demand back flips of your seller, but here is the truth about a buyers' market. Though buyers are in the driver's seat in most transactions, there is a kind of equal opportunity at work. The chances of negotiating a transaction that truly benefits all parties are far greater than they are in the heat of a sellers' market, when even the sellers are forced to act and react too quickly to engineer truly constructive terms of purchase.

Rather than waiting, most of us will benefit most greatly by working at the far more thoughtful pace allowed by a buyers' market...and no waiting for the fish on the bottom of the sea. For help call me at 619-985-9500 and visit my website at www.NorthParkLiving.com.

Michael Kenyon is a San Diego native and a top producing Realtor® for Century 21 Carole Realty with 16 years of award winning sales and service.